

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN THE MATTER OF

JUAN LUIS REYES RAMOS
FRANCINE PACHECO LABOY

CASE NO.: 16-02778 (MCF)

CHAPTER 13

DEBTOR

OBJECTION TO CONFIRMATION OF PROPOSED
PLAN DATED APRIL 9, 2016 (Dk. No. 2)

TO THE HONORABLE COURT:

This motion is filed on behalf of secured creditor Banco Popular de Puerto Rico as servicing agent for Oriental Bank (OB), represented by Montañez & Alicea Law Offices, and respectfully states and prays:

1. Debtor's filed their bankruptcy petition on April 9, 2016. Dk. No. 1.
2. Debtors filed a Plan dated on April 9, 2016, in which they propose to cure their pre-petition mortgage arrears with OB and to continue making their regular direct payments to OB. Dk. No. 2.
3. Debtors stated that the total sum of their pre-petition mortgage arrears with OB is in the amount of \$5,449.28 and that the trustee will paid said arrears in full. See, Dk. No. 2.
4. However, OB recently filed its proof of claim as secured creditor claiming the total amount of \$6,983.28 in pre-petition arrears. See, Claim #4.
5. As per the foregoing, the amount stated in debtors' plan for debtors' pre-petition mortgage arrears with OB is incorrect and should be corrected.

6. Plan is insufficiently funded and does not comply with Section 1325(a)(6) of the Bankruptcy Code.
7. The aforementioned is also predicated on Judge Lamoutte's opinion and order in the case of In Re Jiménez, Case No. 07-06946(ESL), Dk. No. 79, stating that the binding effect of a confirmed payment plan under section 1327(a) of the Bankruptcy Code, trumps the fact that pursuant to section 502(a) a claim is deemed allowed unless it is objected.
8. In view of the above the confirmation of debtors' proposed Chapter 13 Plan should be denied, until the total amount of pre-petition mortgage arrears with OB is corrected and conforms to the amount claimed by OB in its claim #4.

WHEREFORE, it is respectfully requested from this Honorable Court to **DENY** the confirmation of debtor's proposed plan (Dk. No. 2) with any other redress it may deem just and proper.

NOTICE OF RESPONSE TIME

If within fourteen (14) day after service as evidenced by this certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, must serve and file an objection or other appropriate response to this paper with the Clerk's office of the US Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the stipulation will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY: That on same date, WE electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notification of such filing

to the participants appearing in said record who have filed a Notice of Appearance and specifically to debtors' attorney, **Roberto Figueroa Carrasquillo, Esq.** and the Chapter 13 Trustee, **José Ramón Carrión Morales**. In addition, a copy of this document was sent by First Class Mail to: **Juan Luis Reyes Ramos and Francine Pacheco Laboy**, Debtors, Cond. Parque San Antonio I, Apt. 1403, Caguas, Puerto Rico 00725.

In San Juan, Puerto Rico, this 4th day of May, 2016.

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